Metals Trading Corporation and other allied trading bodies in the form of reduction in their huge structure ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): The savings in the form of structural changes as a result of policy reforms are estimated to be Rs. 4.07 lakhs in the Ministry proper and Rs. 5.50 crores in the case of State Trading Corporation. Consequent to policy reforms a Committee has been set up in the Office of Chief Controller of Imports and Exports (DGIT) to go into the manpower requirement in the changed scenario. A special Terminal Compensation Scheme and Voluntary Retirement Scheme are being worked out for the Export Inspection Agencies.

Opening of Insurance Sector to Foreign Companies

1707. SHRI V. NARAYANASAMY: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that Government have offered insurance related services to the foreign companies as part of its dialogue under the Uruguay round services negotiations; and

(b) if so, which are the areas in the insurance sector that will be open for foreign companies ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) and (b) An initial and conditional offer has been made to maintain the present regime in respect of marine cargo insurance and re-insurance and services auxiliary to insurance operations.

Facilities for Establishment of Joint Venture

1708. SHRI SANTOSH BAGRODIA: Will the Minister of COMMERCE be pleased to state:

(a) what kind of facilities are being offered by Government for establishment of joint ventures abroad; and

(b) whether Government also allows the transfer of foreign exchange for establishment of such joint ventures ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) and (b) Approvals for joint ventures abroad are accorded by an Inter-Ministerial Committee (IMC), which offers "Single Window Clearance" facility for such proposals Equity participation in joint ventures abroad through export of machinery, capitalistion of technical know how or managerial fees and royalty is encouraged. Transfer of foreign exchange by way of cash remittance is also allowed in deserving cases. Necessary powers have been delegated to the Reserve Bank of India for the release of foreign exchange for meeting preliminary expenses in connection with setting up overseas joint ventures.

National Plan for Promotion of Export

1709. SHRI SURESH KALMADI: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that Government have formulated a new national plan for export promotion envisaging a 30 per cent increase in the value and volume of exports of 34 selected commodities; and

(b) if so, what are the details thereof ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) and (b) Board of Trade in its meeting held on 13-12-91 had identified 34 items/commodites/areas which could receive concentrated attention in terms of incentive package for achieving a 30% growth in dollar terms. The items/commodities approved for inclusion are as per list given in the statement (see below).

Apart from the said 34 items, two more items viz Handicrafts made of Brass and wood and Handknotted carpets have also been identified to be included in the Extreme Focus Plan.

Groups/Sub-Groups, headed by Industry representatives have been set up to draw